COTTON WINDS UP JUMP ALL OVER U.S. JUMP IN WHEAT IS

Fluctuations Narrow, Accounts Having Been Well Evened Up Previously.

MILL BUYING EXPECTED

The Domestic Manufacturers' Stock of Raw Material Needs Renewal.

The cotton market was quiet yesterday, with fluctuations correspondingly narrow. It was evident that scattering

To cotton market was quite yesterday, with first tations correspondingly
accounts had previously been well evened a
proposed to see a control of the contr

January	17.07	17.08	17.01	17.01-03	14
March	17.35	17.35	17.19	17.11	17.1
May	17,61	17.65	17.44	17.57 60	37.3
July	17.59	17.67	17.10	17.62-61	17
August	****	*****	#11.0F	17.5%	17.
September	16.15	16.55	16.10	16.17-20	16.
			-		

Equitable's Record Confract Covers

40,000 U. P. Employees. All insurance records were broken in

a contract just completed involving over \$50,000,000 of insurance upon the lives of the 40,000 employees of the Union

William A. Day, president of the situation as pretty strong. Predictions of a more active trade after the turn of the year are general. The demand for export goods is quiet, but shipments on old orders continue full. Until there is less uncertainty in international and raw material conditions it is believed cloth traders will remain generally fully that time the Equitable broke all records that time the Equitable broke all records ance. Later the honors went to the studebaker Corporation, when the Equitable covered 10,000 employees. A jet larger policy was issued by the 50-clety late last year 6 the B. F. Goodrich Company, covering 18,000 employees.

GALVESTON'S FIGURES JUMP. PUT U. S. MONEY AT DISCOUNT. Foreign and Coastwise Shipping at Peak in 1916.

Galveston, Tex. Dec. 30.—Exports through Galveston during the year 1916 had an aggregate value of \$251.554.235. an increase of approximately \$33.000.000 cover the value of exports during 1915, according to figures available to-day. Castwise shipping here also reached imprecedented totals in 1916, a careful color and the policy of commodities passing through the port on coastwise steamers at more than \$1,000.000.

the highest with one exception in ten ground. has been made. The last sale of twas at \$2,300 several weeks ago, that time the value of the 120 these increased \$22,000 for the same authority. have increased \$325,000, to a total

masylvania Crude Oil Market. Cirr. Pa., Dec. 30.—Credit bal-\$2.85. Runs, 21.161 bbls.; aver-777.114. Shipments, 28,692; aver-

Many Other Cities Besides Firm Tone Prevails Instead of New York Make Best Records in History.

Transactions of the member banks of the New York Clearing House Association for 1916 reached a total of \$185,526,456,133, breaking all previous records.

Transactions in 1915 amounted to \$116,544,965,371. Of these totals, exchanges in 1916 amounted to \$159,580,648,590 and balances to \$8,946,507,542, compared with exchanges of \$110,204,392,634 and balances of \$6,340,572,737 in 1915.

Tot.goo, Dec. 30.—Clearings of Toledo banks for 1916 were \$473,781,075, an in-crease of 43 per cent., or \$142,201,750. CLEVELAND, Dec. 30.—Bank clearings

ATLANTA. Dec. 80.—Atlanta bar clearings for 1916 were \$1,013,998,794.5 an increase over 1915 of \$274,702,561.9

TEXTILE MARKET STEADIER

of the 40,000 employees of the Union Pacific Railway, announced by the railroad a few-days ago. This contract was written by the Equitable Life Assurance Society on the group plan, under which is provided insurance equivalent to one can employee of the Union Pacific.

In combination with the Equitables policy the Continental Casualty Company of Chicago provides group health and accident insurance covering payments for injuries and disabilities on the same lives. The insurance covering payments for injuries and disabilities on the same lives. The insurance covering payments for injuries and disabilities on the same lives. The insurance covering payments for injuries and disabilities on the largest of the kind and setting a new ploy of the Union Pacific. The insurance became effective midnight last night.

William A Day, president of the largest of the kind and setting a new particularly gratifying as being the largest of the kind and settings a new record for insurance contracts in both lie life and casualty lines. Since the insurance ments on old orders continue full. Until life and casualty lines, since the insurance ments on old orders continue full. Until life and casualty lines, since the insurance records have been consistently tumbling. A pay says, life insurance records have been consistently tumbling. A process of the country with the the Equitable broke all records that thus the Equitable broke all records that thus the Equitable broke all records the country with the

Mexicans Hoard Silver, Which Is Much Advanced in Price.

imprecedented totals in 1916, a careful comment of the passing through the port on coast-wise steamers at more than \$1,000,000.

As usual, cotton holds first place in column and value of the exports with 201,224 bales, valued at \$182,364,874, and to foreign countries. Exports of coast amounted to 23,078,475 bushels, limb at \$11,728,874. In both wheat do cotton there was a falling off in the compared with 1915, but the special compared with 1915, but the spec

LIVE STOCK MARKET.

BEEVES Receipts, 445 head; none on sale. Peeling nominally steady. Dressed beef in fair demand, common to prime native sides selling at 110 bac, per ib MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

ADMITTED TO FIRM—R. H. Simpson to be admitted hobert C. Hanks to memorish in the firm. Recently a sent on the New York Stock Exchange was participated by the firm for Mr. Hanks.

EXPORTS AND INFORTS—Experix reported at the New York Custom House Stated as The Country decrease in the New York Custom House Stated as The Country decrease in the New York Custom House Stated as The Country decrease in the New York Custom House Stated as The Country decrease in the New York Custom House Stated as The Country decrease in the New York Custom House Stated as The Country decreased in the New York Custom House Stated as The Country decreased in the New York Custom House in moderate demand at 12th 16th.

MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

MISCELLANEOUS NEWS.

ALLYES—Receipts, 73 head; only a few on sale. Market steady. Veals sold at \$15 per 100 lbs. City decaded veals, 18 22c per lbs. country decrease, 180 22c.

MISCELLANEOUS NEWS.

MISCELLANEOUS

1916 IN QUIET WAY IN BANK CLEARINGS SURPRISE TO BEARS

Expected Year End Liquidation.

The action of the wheat market yesterday was a surprise to the bears, who

	CHICAGO		PRICES.		
Wheat. December. May	163	171gh. 17514 14154	17114	Close, 165\n 174\n 141\n	161
Corn. December. May. July. Soats. December.		2000		95 93 921a	92 921 919
July	2014	5174	5014 5014	611% 611%	5/15 5/25 6/24
Lard. January May Ribs.	15.27 15.70	15.75 15.76	15.65	15.30 16.15	
May				14.50	14.17
May	26.70	26.70			24.0
077	100			Corn.	Oats

Cotton goods markets were steadier Saturday 121,000 521,000 675,000 in the gray goods division last week and Last week Holiday. SEABOARD CLEARANCES

TO TRANSFER FUNDS FREE.

Federal Reserve Bank Here Makes Economical More.

The New York Federal Reserve Bank

as follows:

"For the present and until further notice the Federal Reserve Bank of New York will make telegraphic transfers for its member banks without expense other than the cost of the telegram (a) to a member bank without expense other than the cost of the telegram (a) to a member bank without expense other than the cost of the telegram (a) to a member bank of this district through the Federal reserve bank of its district.

"This will enable you to make any excess balances or deposits with this bank immediately available with any Federal reserve bank or member bank of this or any other Federal reserve district, thus rendering this service at a nominal expense, and should also decrease the economic waste incident to the shipping of large sums of surrency from one part of the country to another."

WILLIAM J. WOLLMAN

Gold Is the Standard of Wealth!

The credit of the nations of the world is based on gold. Gold values never fluctuate. During periods of industrial and market depressions statistics show that gold stocks actually appreciate in value.

We offer and recommend the purchase of the Common Stock of the

TOMMY BURNS GOLD MINING COMPANY

President, WILLIAM E. BEATTIE.

Incorporated in Delaware.
Authorized Capitalization \$3,000,000

800,000 Shares Participating Preferred.
All of the Par Value of \$1.00 each. Fully paid and Non-Assessable.
The Company has no Bonds or Indebtedness of any kind. Secretary and Treasurer, ASHER W. YOUNG.

VINCENZO MARRONE, JAMES FAIRBROTHER.

CONSULTING ENGINEER { P. H. MOORE, E. M. CONSULTING ENGINEER { HAMLIN BROOKS HATCH, AUDITORS { LUDEWIG & WOOD, C. P. A., Porcupine. } COUNSEL: DAY, FERGUSON & McDONALD, Terente.

REGISTRAR Registrar & Transfer Company, New York City

BANKERS Metropolitan Trust Company, New York City.

TRANSFER AGENTS Imperial Trust Company. Toronto.

PROPERTY The Company owns in fee simple eight Crown Patented mining claims, comprising 30914 acres in the Poscupine district and through bond and lease 134 acres of Crown Patented mineral land in the Brookfield Mines district. These are two separate and distinct mining properties in two separate and distinct mining camps, owned and operated by this company.

EQUIPMENT

The PORCUPINE PROPERTY is equipped with a sampling mill, shaft house, boiler, hoist, &c., a pipe line and pumping station for mining and milling purposes, together with two complete camps and the usual mining and milling machinery. The BROOK-mill containing 850 pounds stamps, Wilfrey concentrating table, 35 horse power engine, Blake ruck crusher (9.16), a mil-skip for hoisting cor from the crusher to the mill, boiler feed and mill feed water pumps, a cyanide leaching plant, with all pumps for operating same, and clean up tanks, with buildings for same. The mine equipment consists of complete outfit of drill steel, wooden rock buckets duplex sinking pump, 50 gallons per minute capacity; tools, valves, fittings for working the mine. One large building, well furnished and equipped, for the accommodation of employees, and separate buildings for business and assay offices.

There is considerable ore opened on three sides in the Brookfield Mines, which is termed "available ore," and much more opened on two sides, described as "probable ore," estimated at 20,500 tons, that will yield \$10.60 per ton in gold. Completion of tests showed a profit of \$5.00 per ton, and with a mill capacity of 60 tons per day and ore values of \$9.00 plus per ton, recovering 90% of values, show \$540 gross per day. This estimate is based on a general mine run of ore and does not include exceedingly rich deposits which are frequently encountered, one of which produced \$11,000 in gold from 3 tons of ore. The company controls a very valuable water power, which, if utilized as recommended by P. H. Moore, the company's encineer, and with the dovernment assistance anticipated, it is expected that mining and milling cost will not exceed \$2.50 per ton. Work is being pursued on a section of the write holdings, comprising 134 acres. The mine consists of a shaft 14 feet long by 5 feet wide by 110 feet deep and a drift cast and west on the 50 feet wide by 110 feet deep and a drift cast and west on the 50 feet level.

THE PORCUPINE working consists principally of surface stripping, trending and cross cutting preparatory to the sinking of shafts and drill. The assayed showings are exceedingly gratifying, and, as the consensus of opinion indicates the values continue to depth, we believe this properly an indicate that with the other great gold mines in the camp. The large veins and ore dykes which have been exposed on the Tommy B property can be mined and treated at a normal cost, and the cost of proximity of the veins and ore bodies to each other should further decrease expense of development, thereby minimizing the cost of gold production.

Mine Manager Powers wires from Porcupine Dec. 27, 1916, as follows: "The sinking of the double compartment shaft on the rich quartz vein, east side of mill, progressing rapidly, and struck visible gold showings at 10 ft., and at 15 ft. the sulphides came in strong, together with good showing of visible gold. This shaft is being sunk to necessary depth so that cross cutting can be facilitated to connect with the big sulphide dyke."

THE COMING BIG MINE

Greatest Quartz Gold Mining District in the World

PREVIOUS TO ACTIVE TRADING, COMMENCING JAN. 15TH, ON THE CURB MARKETS IN NEW YORK, TORONTO AND BOSTON, WHERE THE COMPANY IS OFFICIALLY 60c LISTED, WE OFFER, SUBJECT TO PREVIOUS SALE, A LIMITED NUMBER OF SHARES OF THE FULLY PAID AND NON-ASSESSABLE COMMON STOCK OF THE TOMMY BURNS GOLD MINING COMPANY at

GUARANTEED-

Free Round Trip Railroad Ticket, at our expense, to either of the Tommy Burns properties, to every purchaser of 2.000 or more shares of Tommy Borns Common Stock. within 15 days after payment for shares. This trip will take a days. If after personal examination of the properties the purchaser is not entirely satissed. we guarantee to refund the full amount of cash paid. without any farther obligation.

Wire, telephone, write or call. Orders and -ORDER TO-DAYreservations for 50 shares and upward filed in the order received by us. Stock may be purchased. outright, and certificates delivered promptly through the Registrar and Transfer Company, or on payment of 25", cash with order, balance in three equal payments in 30, 60 and 90 days, without interest.

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One Wall Street, New York City Telephones Rector 1805-1506.

Enclosed beremith find in payment of Shares Tommy Burns toold Mining Co. send me further Information and literature.

ANNUITIES

NO FLUCTUATIONS t Age 40 Pays Over 6 Per Cent. Age 50 Pays Over 7% Per Cent. 1 Age 50 Pays Over 5% Per Cent. 1 Age 70 Pays Over 13% Per Cent. 1 Age 70 Pays Over 13% Per Cent. 1 In the Cent. Cell Institutions in the World. Detoils on Keynest Dept. B.

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WANTED FACTORY PROPERTY

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ATER-PROST PROPERTIES.
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W. J. WOLLMAN & CO., members of the New York Stock Exchange, beg to announce that they will open their offices at 120 Broadway on January 2nd, 1917, for the transaction of Stock Exchange and General Investment Business.

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THE TIDEWATER COPPER CO., owned by the

Alaska British Columbia Metals Co.,

have made the first shipment of are to the Taronna Smelter under a two year contract, about 600 tone neited the Company Neven Thousand Dollars. Shipments will continue regularly at the rate of 1,500 tone monthly. Buy these shares now through any N. Y. Stock Exchange House or some reputable Curb firm.

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In order to make intelligent com-mitments in the silver stocks, it is necessary to have not only a full review of the metal situation but complete data on the producers of white metal. These vital facts are contained in our Silver Block No. 8, copies of which may be obtained on request.

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CHICAGO AND NORTH WESTERN
RAILWAY COMPANY
GEFFICE OF THE TREASURED,
131 Broadway, New York Dec. 21, 1918
Self-ie is betaby given that conduct of the SINKING TUND HONDS OF 1Kb of the SINKING TUND HONDS OF 1Kb of the SINKING TUND HONDS SINKING TUND BONDS OF 18th of the Company, both SIN AND FIVE PER CENT, will be drawn by lot on Wednesday. Amount of the care of the and trust interest to absent the sum of 114,45000 deposited in the Sinking Fund of the Farmer's Loon and Trust company frustee, aim interest wit case to across upon the bonds of drawn on and after fangary 5, 15th upon publication of the number designating the drawn bonne, pursuant to the terms of the mortgage we aring the same. the same.

The Federal Income Tax will be withheld from the account interest on the drawn londs, unless properly exceuted certificates of ownership claiming exemption accompany the bonds when presented for rademption.

A. S. PHIRCE, Treasurer. WATER-FRONT PROPERTIES FACTORIES & FACTORY SITES FLOYD S. CORBIN SPECIALIST . Y.

ELECTIONS AND MEETINGS. The Chatham and Phenix National Bank

OF THE CITY OF NEW YORK
The annual meeting of the shareholders
of the Chatham and Phenix National Bank
of the Chatham and Phenix National Bank
of the City of New York for the election of
directors and transaction of any other bush
ness which may be brough before said
meeting, will be held at the banking house
of said Association, No. 148 Branchway, in
the Borough of Manhattan, in the City of
New York, on Luesday, January 2th, 1217
at 17 occors noon

B. L. HASKINS. New York, Doc. 1, 1919. A Caphier.

ANNOUNCEMENT

After having served our patrons and the public both diligently and well, we have outgrown our present offices in the Bank of New York Building. 45 Wall Street. We have taken more spacious quarters at No. 74 Broadway for our executive offices and customs for our executive ources are and gen-room. Our statistical bureau and general force have been greatly augment eral force have been greatly augmented, enabling us to reader the public a still better service. It is our endeavor to please you, and you are cordially invited to take advantage of our entire statistical department. If you call or send us your name and address, we will keep you advised concerning the stock market and as to the condition of business in general.

A. de W. BLUM Investment Securities 74 Broadway (Floor) New York

Telephones Hanover 518-9.

INCOME

arious causes have added to the bargain counter aspect of the present maries. Possibilities of enhancement of maries price, added to investment return of 5% to 10% or better, make certain stocks

WHAT ABOUT 1917? After the greatest year on record what will the next twelve months bring? Our current Market Letter No. 788 do-cusses the present situation and treats a number of larone stocks, including

Copy sent on request. Harvey A. Willis & Co.

Am. Drug Syndicate

ROGRESS'

WM. S. Deters & Ct.

DIVIDENDS AND INTEREST. United States Smelting Refining & Mining Co.

The Directors of the United States Smelt og. Redning & Mining Company have de 1875, cents per share) on the Preferred (spital Stock, and a dividend of 2% per ant (one dealer and twents five cents per share) on the formion (spital Stock, payrecord at the a one of business January 6

I' W BATCHELDER, Treasurer, IRVING NATIONAL BANK, NEW YORK.

THE MURCHANTS NATIONAL BANK OF THE CITY OF NEW YORK, Describer 1st 1916, The Beard of Torrow 1se this day de-clared will produce the second of the second o

INTERNATIONAL PAPER COMPANY.

this Company, payants inputs Sinck of this Company, payants is because this 1917, to stockholders of found at the close of business January 4th, [14].

GWESS SHEETERD, Tregourer, THE BANK OF AMERICA. 1916

until January Ed. P.H. BENNET, Cashier. THE HANOVER NATIONAL BANK OF THE CITY OF NEW YORK.

New York, becomine 2210d, 1916.

The Board of Dire tors have this day declared a dividend of SIT PER CINT, paysalds on and after J many 1nd, 1917. The transfer becks will remain closed until that date.

ELMEN L. WHITTAKER, Cashler.

ELMER E. WHITTAKER, Cashler. Savings Banks.

Union Dime Savings Bank 40" Street and 6" Avenue

An Interest Dividend (115th consecutives has been declared at the rate of Three and One-Half Por Cont. per au-

Credited January 1, 1917, and payable on and after Thursday, Jan. 14, 1917, on all sums entitled thereto under the Bylaws, Money der osited on or before Jan. 10, 1917, draws interest from Jan. 1, 1917. Alex. P. W. Kinnan, President, Francis M. Leake, Transurer, Frank t. Hazard, Secretary.

THE FRANKLIN SAVINGS BANK

Corner 5th Avenue and 47d Street; 117th consecutive send-annual dividend has been declared at the rate of Three and One-half Per Cent, per annum on all sums entitled thereto from \$5 to \$2,000, payant on and after January 1 . 1517

Deposits made on or before the 10th of January will draw interest from the 1st. Amount due depositors. 275,859,197.17 Surplus, market values. 2,472,809.31 WILLIAM G. CONKLIN, President E. K. FATTINLLE, Treasurer, H. W. NORDELL, Secretary.

IRVING SAVINGS INSTITUTION The trustees have declared a dividend for the

per annual on all sums from \$5 to \$3.000 entitled thereto under the By-laws payable on and after Jan. 15th, 18th. Deposits made on or instance Jan. 18th w.li raw interest from Jan. 18t, 18t7. If E. Trinkin, President, GEORGE B. DUNNING, Secretary,

Broadway Sayings Institution 130 th
SemiAnnual
Dividend
D

ELECTIONS AND MEETINGS.

THE HANOVER NATIONAL BANK of the City of New York. New York, De eather 5th, 1914. Natice to hereby given that the Annual setting of the shareholders of this Hanb the cit than at Directions to serve during the city than at Directions to serve during

FOUR PER CENT.

Meeting of the first of Pure the transfer the for the etc. then of Pure the transfer before a count count before the authorites believe as the banking-house. Seeing will be held at the banking-house. Seeing will be held at the banking-house. Seeing will be held to be held to be the seeing the 1817, between the hours of it o'clock and i o'clock f. M. and i o'clock f. M. BLERER E. WHITTAKER. Cashier.